

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

-against-

STEVEN BYERS, JOSEPH SHERESHEVSKY,
WEXTRUST CAPITAL, LLC, WEXTRUST
EQUITY PARTNERS, LLC, WEXTRUST
DEVELOPMENT GROUP, LLC, WEXTRUST
SECURITIES, LLC, and AXELA
HOSPITALITY,
LLC,

Defendants,

- and -

SHERESHEVSKY,

Relief Defendant.

08 Civ. 7104 (DC)

ECF Case

**DECLARATION OF JONATHAN W. WARE IN CONNECTION WITH
AUTHORITY TO FILE FEE APPLICATIONS ON BEHALF OF ADVISORS**

I, JONATHAN W. WARE, under penalty of perjury, declare as follows:

1. I am an attorney at the firm Freshfields Bruckhaus Deringer US LLP, legal advisors to Timothy J. Coleman, the Receiver ("Receiver") of WexTrust Capital, LLC, WexTrust Equity Partners, LLC, WexTrust Development Group, LLC, WexTrust Securities, LLC and Axela Hospitality, Inc. (the "WexTrust Entities") and various Wextrust Entity affiliates in the above-captioned matter. I am resident in Freshfields' Washington, DC office, but am admitted *pro hoc vice* in this case. The above-captioned case involves the filing of periodic fee and expense applications by advisors of the court-appointed Receiver. These advisors are accountants and financial advisors and they have not

retained counsel to represent them in these cases. Requiring them to do so would greatly increase the administrative expenses of the receivership estate.

2. Based on prior consultation with chambers by the Receiver's legal advisors, I am filing on behalf of Badger Real Estate Advisors, LLC the Fourth Interim Application of Badger Real Estate Advisors, LLC for Allowance of Compensation and Reimbursement of Expenses Incurred During the Period January 1, 2011 through June 30, 2012.
3. I declare under penalty of perjury, that the foregoing is true and correct.

Executed October 12, 2012.

/s/ Jonathan W. Ware
Jonathan W. Ware